

Invicta Energy Announces Record Field Production and Increase in Credit Facility to \$18 Million

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CALGARY, Jan. 15, 2013 /CNW/ - [Invicta Energy Corp.](#) ("Invicta" or the "Company") (TSXV: VCA) is pleased to announce the successful completion of its fourth quarter drilling program of 7.0 gross (3.9 net) wells at Kindersley, Saskatchewan. In aggregate the Company drilled 22 gross (12.1 net) wells on its Viking light oil play at Kindersley, Saskatchewan in 2012. The Company forecasted an exit production rate of 535 bopd and achieved an average field production rate of 535 bopd for the month of December. For approximately half the production days in the month of December the oil production rate exceeded the forecasted rate and the Company reached a record day rate of 635 bopd (700 boepd). Initial production rates (IP rates based on 30 days) of these recent wells have outperformed the Company's forecasted type curve of 40 to 45 bopd and rank as some of the better wells in this play. Several wells have reached IP30 rates of 100 to 120 bopd. Estimated field production for the first 10 days of January averaged 550 bopd (582 boepd). Invicta will monitor these high IP wells over the coming months for comparative decline performance to the Company's forecast to assist in further development of its completion practices.

Invicta has also begun its Kindersley first quarter drilling program of 9 gross (4.2 net) wells. The Company plans to drill up to 15 gross wells on its Saskatchewan and Alberta properties in the first half of 2013.

In addition, Invicta has added over four net sections of land through fourth quarter 2012 crown land sales and now has 56,600 net acres of land in Alberta and Saskatchewan. From this developing land base, Invicta has the potential to develop a second core resource base to complement its current development on lands in Kindersley, Saskatchewan.

Based on the production results from the fourth quarter drilling program, the Company's credit facility was increased to \$18 million, the maximum available under Invicta's current credit facility with ATB Financial.

About the Company

[Invicta](#) is a Calgary based, emerging junior oil and gas company exploring and developing light oil opportunities in Saskatchewan and Alberta. The Company's current focus is the development of its Viking resource play in Kindersley, Saskatchewan. Invicta's common shares trade on the TSX Venture Exchange under the symbol VCA and the Company has 75.6 million shares outstanding.

Cautionary Statements:

This press release contains certain forward-looking statements (forecasts) under applicable securities laws relating to future events or future performance. Forward-looking statements are necessarily based upon assumptions and judgments with respect to the future. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "projects", "plans", "anticipates" and similar expressions. These statements represent management's expectations or beliefs concerning, among other things, future operating results and various components thereof affecting the economic performance of the Company. Undue reliance should not be placed on these forward-looking statements which are based upon management's assumptions and are subject to known and unknown risks and uncertainties, including the business risks discussed above, which may cause actual performance or results expressed or implied by such forward-looking statements. Accordingly, readers are cautioned that events or circumstances could cause results to differ materially from those predicted. These statements speak only as of the date specified in the statements.

In particular, this press release may contain forward looking statements pertaining to the following:

- the performance characteristics of the Company's oil and natural gas properties;
- oil and natural gas production levels;

- capital expenditure programs;
- the quantity of the Company's oil and natural gas reserves and anticipated future cash flows from such reserves;
- projections of commodity prices and costs;
- supply and demand for oil and natural gas;
- expectations regarding the ability to raise capital and to continually add to reserves through acquisitions and development; and
- treatment under governmental regulatory regimes.

The Company's actual results could differ materially from those anticipated in the forward looking statements contained throughout this press release as a result of the material risk factors set forth below, and elsewhere in this press release:

- volatility in market prices for oil and natural gas;
- liabilities inherent in oil and natural gas operations;
- uncertainties associated with estimating oil and natural gas reserves;
- competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel;
- incorrect assessments of the value of acquisitions and exploration and development programs;
- geological, technical, drilling and processing problems;
- fluctuations in foreign exchange or interest rates and stock market volatility;
- failure to realize the anticipated benefits of acquisitions;
- general business and market conditions; and
- changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry.

These factors should not be construed as exhaustive. Unless required by law, the Company does not undertake any obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

Barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet (mcf) of natural gas to one barrel (bbl) of oil is based on an energy conversion method primarily applicable at the burner tip and is not intended to represent a value equivalency at the wellhead. All boe conversions in this press release are derived by converting natural gas to oil in the ratio of six thousand cubic feet of natural gas to one barrel of oil. Certain financial amounts are presented on a per boe basis, such measurements may not be consistent with those used by other companies.

Estimated values contained in this press release do not represent fair market value.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

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